

AN ACT

ENTITLED, An Act to revise certain provisions regarding the issuance of tax refunds for the construction of agricultural processing or new business facilities.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 10-45B-11.1 be amended to read as follows:

10-45B-11.1. Any amount refunded pursuant to this chapter for a project that is not completed within the time frames prescribed in this chapter, including any extensions granted by the secretary, shall be returned to the state without interest. Any refunded amounts not returned pursuant to this section and all sums previously refunded to the claimant constitute a debt to the state and a lien in favor of the state upon all property and rights to property whether real or personal belonging to the claimant and may be recovered in an action of debt.

Section 2. That § 10-45B-8 be amended to read as follows:

10-45B-8. Any person issued a permit pursuant to this chapter shall submit a claim for refund to the department no more frequently than on or before the last day of each month and no less frequently than on or before the last day of each month following each calendar quarter. The secretary shall determine and pay the amount of the tax refund within ninety days of receipt of the claim for refund. However, no refund claim may be paid until on or after the construction date. Ninety-five percent of the amount of refund shall be paid to the claimant in accordance with §§ 10-59-22 and 10-59-23, and five percent shall be withheld by the department. No interest may be paid on the refund amount. If electronic funds transfer is available to the secretary, the secretary shall pay the refund by electronic funds transfer if requested by the claimant.

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I certify that the attached Act
originated in the

SENATE as Bill No. 30

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 30
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State